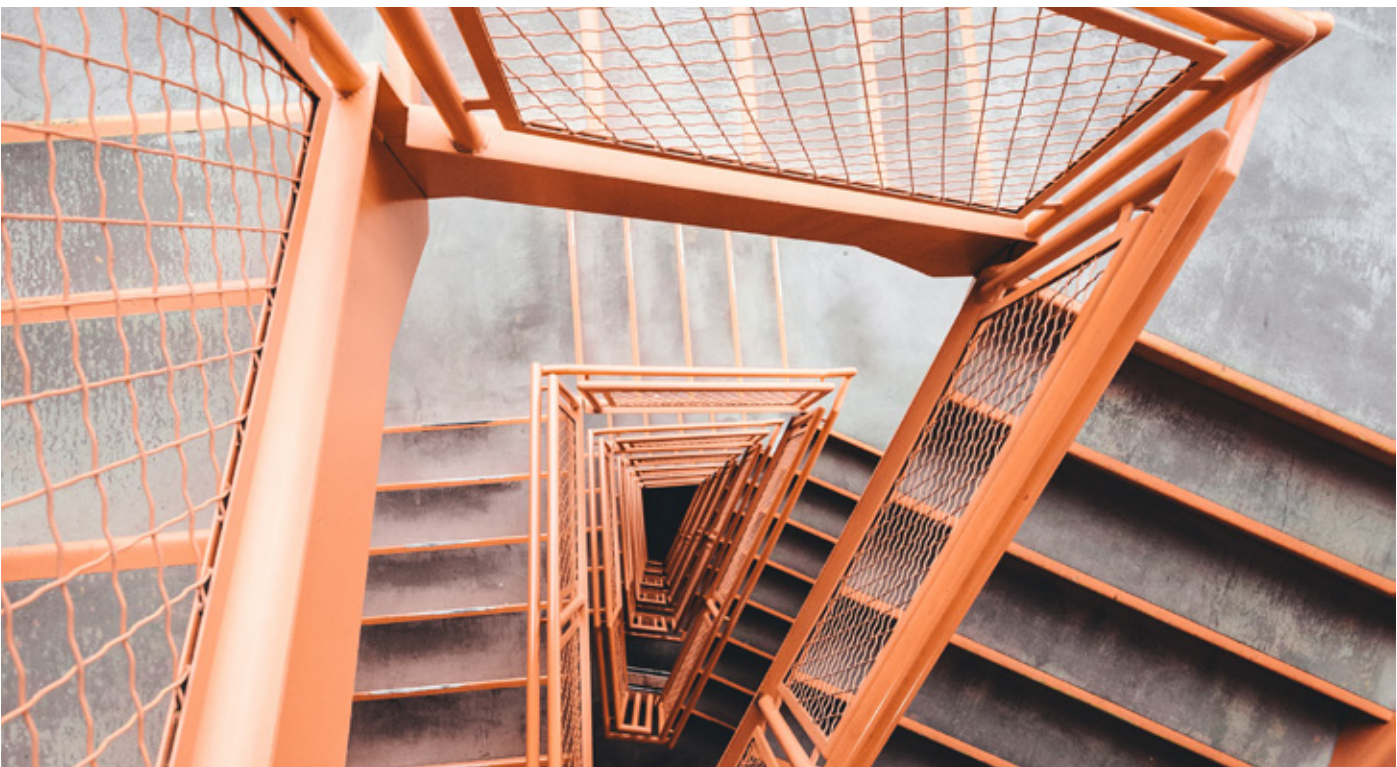


Companies and Transactions

Empowering energy companies and stakeholders to create a sustainable competitive advantage, navigate the energy transition, and generate peer-leading long-term value via actionable insights on strategic positioning, portfolio optimization, financial performance, and M&A.



Through thought-leading insights from market experts, state-of-the-art analytics, and world-class databases, the Companies and Transactions offering provides independent and comprehensive strategic, financial, and operational analysis on leading energy companies, their underlying plays and basins activity, and global energy M&A transactions. The team identifies market trends, competitive dynamics, and growth opportunities that define an operator's value proposition and investment thesis. Our M&A analysis identifies global market trends and key valuation metrics across the energy value chain, including low-carbon assets.

With more than 60 years of experience, Companies and Transactions Research by S&P Global Commodity Insights is a complete and integrated service that validates and supports decisions on upstream investment, growth and value strategies, and low-carbon portfolios.

Upstream Company Research

Company Valuation and Strategic Outlook

Understand the true drivers of shareholder value with a consistent and time-tested methodology that focuses on the valuation, upstream strategy, and financial and operational performance of the world's leading energy and oil and gas companies. Independent assessment of upstream portfolio strengths and weaknesses, and those of peers and competitors.

Peer Benchmarking

Benchmark the financial and operational performance against peers. Identify key drivers of value growth and areas of focus for improvement. Identify and understand leading operator-winning strategies, and industry competitive dynamics.

Upstream Asset Portfolio and Tactical Positioning

Grasp granular operator, play, and asset level analysis of economics, inventories, productivity, geology, and emissions. Answering questions of where capital is being deployed and why is capital being deployed there. Our play reports highlight the most recent and cutting-edge activities in the most meaningful production basins, focusing on operator activity, play level trends, economics, and consequences for domestic supply.

North America Oil and Gas Supply Outlook

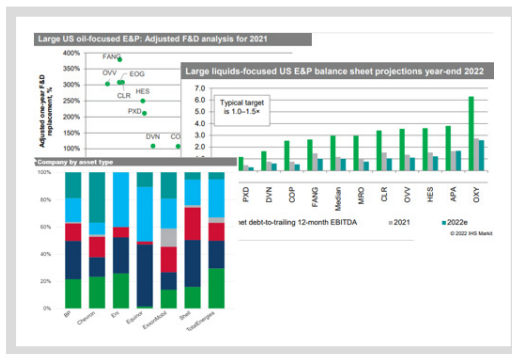
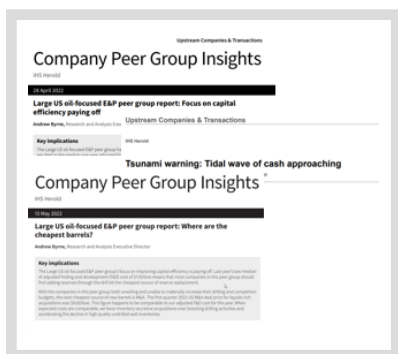
North America's hydrocarbon supply system is the most price-responsive system in the world. However, without national mandates for spending, production, infrastructure, and import/export capacities, having a well-informed view of what is capable, feasible, and likely is a daunting task. Founded on well-level data and working with input from experts across the entirety of Commodity Insights, clients are furnished with comprehensive analysis of major drivers of North American conventional and unconventional supply.

Company Analysis:

What's driving shareholder value?

Fundamental Analysis:

- Understand drivers of financial and operational performance and company's ability to grow shareholder value.
- Benchmarking and Competitor Intelligence: Compare overall financial performance among peer groups and individual companies; growth, profitability, financial strength, capital efficiency, and capital allocation.



Transaction Research

M&A Database and Insights

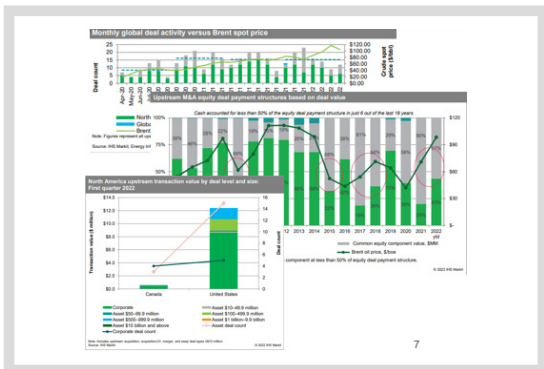
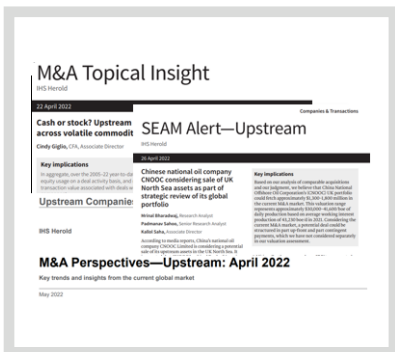
Critical independent analysis and insights into the energy merger, acquisition, and divestiture marketplace. Dedicated deal analysis across the energy value chain, including low carbon. Providing proprietary deal pricing, valuation benchmarks, and M&A buyer and seller trend analysis.

Assets on the Market

Our Significant Energy Assets on the Market (SEAM) product leverages the S&P energy M&A database and comparable market transactions to establish independent pre-deal valuations, analysis, and insights on assets and companies actively being sold.

Opportunity Screening and Due Diligence

Custom screen and identify all relevant opportunities within a select focus area and assess entry options. Evaluate the competitive environment of active buyers/sellers and competitive deal pricing. Receive independent valuation of targets and company strategies.



Transaction Analysis:

How do I identify specific opportunities that fit my strategic profile and outlook?

- Track deal activity, pricing benchmarks, and M&A spending trends across the globe and within specific regions, basins, and asset types.
- Access third-party independent comparable deal metrics on a daily basis.
- Receive independent valuations of current assets on the market.
- Track low-carbon M&A all merger, acquisition, direct investment, award, and divestiture activities.

About S&P Global Commodity Insights

At S&P Global Commodity Insights, our complete view of global energy and commodities markets enables our customers to make decisions with conviction and create long-term, sustainable value.

We're a trusted connector that brings together thought leaders, market participants, governments, and regulators to co-create solutions that lead to progress. Vital to navigating Energy Transition, S&P Global Commodity Insights' coverage includes oil and gas, power, chemicals, metals, agriculture and shipping.

S&P Global Commodity Insights is a division of S&P Global (NYSE: SPGI). S&P Global is the world's foremost provider of credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help many of the world's leading organizations navigate the economic landscape so they can plan for tomorrow, today. For more information, visit www.spglobal.com/commodityinsights.

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